Quotes to Remember

“If you want to get something done, give it to a busy person.” - Anne D’Ottavio
I always remember my mother telling me this. Though when I mentioned it to her when she was in her 70s, she didn’t remember saying it. The saying is actually quite clever. And I’ve found it to be true. The busiest people get that wayI because other people recognize that they are competent and can get things done. So they keep giving them more things to do knowing that, somehow, they will find a way to get them done. It’s sad in a way that good people get overloaded this way. But good managers know just how far they can push their busiest people.

“You have very little control over most of the important things that happen to you in life.” - Mario D’Ottavio
I think my father was somewhat of a free spirit and independent thinker in a time and place where that was not recognized or valued. He always felt a little swept up by Italian culture and expectations (I did as well). That said, I have recognized over the years that a lot of things that become important to you are governed by what I would call random events (some would say fate). For example, who did you marry? How did you meet them? If at college, how did you land up at that college? A lot of somewhat arbitrary choices that led to an important part of your life. Think about the other important people and events in your life, and recognize how different they could have been. If only…

"Too many boys are trapped in the same suffocating, outdated model of masculinity, where manhood is measured in strength, where there is no way to be vulnerable without being emasculated, where manliness is about having power over others. They are trapped, and they don’t even have the language to talk about how they feel about being trapped, because the language that exists to discuss the full range of human emotion is still viewed as sensitive and feminine.” - Michael Ian Black, NY times Op Ed, Feb 2018
Having gone through that, all I can say is “so true”. And it doesn’t stop when boys become men. That’s where it becomes worse, and it’s where men transmit these conventions to their sons and students - mostly subconsciously by providing models. I felt these pressures as young as 6 or 7. Girls feel pressures to conform to traditional models of femininity. There are positives and negatives to both models. But I don’t think most people even think about them very much or realize that they are conforming. For men, I especially hate that “there is no way to be vulnerable without being emasculated”. I sense that all the

time from other men. And sometimes from women too, many of which also expect men to follow the norms of "being a man". How does this change? Oh, I think it has changed already over my lifetime as more people question these models and as new generations replace old ones. This quote came out of an OpEd related to the "MeToo" movement, which has helped to get people talking and changing.

"If you had to choose one moment in history in which you could be born, and you didn't know ahead of time who you were going to be – what nationality, what gender, what race, whether you'd be rich or poor, gay or straight, what faith you'd be born into – you wouldn't choose 100 years ago. You wouldn't choose the fifties, or the sixties, or the seventies. You'd choose right now." - Barack Obama in a 2016 Speech at Howard University

This world we live in has a number of things that need to get better. But you don't have to look back very far in time to see a world that was much worse. For perspective, humans started migrating out of Africa 50,000 years ago. Recorded history goes back, at most, 5,000 years. Books did not exist until 500 years ago. Yet in the last 250 years, world-wide life expectancy has increased from 35 to over 75 today, world-wide GDP has increased from $1 trillion to over $100 trillion, literacy has increased from 15% to over 90%, and the share of the world population living in extreme poverty has decreased from 85% to less than 5% today. Clearly, you could be born virtually anywhere in the world today and be guaranteed to have a better life than almost anyone born 250 years ago. We really are very lucky to be alive today. I find it useful to keep these statistics in mind when I'm having a bad week or year.

"You may find it easy to live a virtuous life without the assistance afforded by religion. But think how great a proportion of mankind consists of weak and ignorant men and women and of inexperienced and inconsiderate youth of both sexes who have need of the motives of religion to restrain them from vice." - Benjamin Franklin, in a letter to Thomas Paine

It's amazing how much thought I've given to religion over my lifetime. My mother bombarded me with pro-religion talk from a very early age and continued through much of my adult years. In high school, and especially in college, I came to think of religion as a hoax because it couldn't answer any of the questions that I had. All was left to faith. So, I blocked it out, and learned to tune out my mother. Eventually, though, I realized that people who are religious have some benefits in life. They have an easy to understand set of rules for living a moral life. They have institutions that let them celebrate the good occasions, and beliefs that help them get through the bad ones. And they have an infrastructure in place that provides a social environment for interacting with people from

the community. At times, I was jealous. But I could never get past all the core beliefs and hand waving. However, I've come to be happy for those that can find a home in their religion. For some people, the "how" is more important than the "why". And that's OK.

"Once an evidence based issue has become politicized, we will choose to be wrong if it keeps us in good standing with our cultural peers." - from the You Are Not So Smart podcast, version Tribal Psychology

"Pick ideas, not sides" - Stephen Colbert on Face the Nation, 12/25/16

It's amazing what we will believe, and who we will support, as long as that belief or that person is associated with our political tribe. Just in the last 10 years, there are so many examples in the news. Ten years ago, Republicans stood for moral values - they hated Bill Clinton because he had an affair, then lied about it. They even impeached him over it. Now, they completely look the other way at Trump's indiscretions with women, with language, with corruption. Twenty years ago, conservatives were all about conserving America, reducing pollution, keeping the environment pure. The EPA was created by a Republican administration. Now, global warming is fake news, even with overwhelming evidence. Ten years ago Democrats stood for protecting American jobs from foreign competition. Now they hate tariffs because they have a negative effect on the economy, even if they save some American jobs. So, what do you do if you don't want to be one of those people? Do as Stephen Colbert suggests - pick ideas, not sides.

"Love comes, and it grows, if you're friends for one another." - from the book 30 Lessons for Living

"It is not a lack of love, but a lack of friendship that makes unhappy marriages." - Freidrich Nietzsche

Marriage is such a unique institution. Two people, drawn together by what could be almost anything, decide to lock arms and go through life together. Why do some work, and not others? Why do some stop working? It's always been my experience that solid marriages are held together by friendship and respect. Lose those qualities, and the marriage will, at a minimum, be an unhappy one. Move to disgust and the marriage is doomed. Which means that, just like with any good friendship, it takes effort, and a willingness to explore, in order to keep the marriage alive and moving forward.

"Any jackass can kick down a barn. It takes a good carpenter to build one." - Sam Rayburn, Speaker of the House in the 60s

I constantly see people that build careers on tearing things down. And others that give them credit for actually getting something done. (Trump is a good example.) People like to complain about what's not right, and work hard to dismantle whatever it is they are

complaining about without having any idea how to rebuild it with something better. It's hard to build just about anything. It takes effort to design it, and more effort to turn the design into reality. And you're guaranteed that at the end of the process, someone will call it junk and want to tear it down without any knowledge about the subject at all.

"International trade creates diffuse benefits and concentrated costs (in the U.S.)" - David Autor, economist, in The China Shock

Moving jobs around to the low-cost producer has been going on for centuries. If, in the 1800s, it was cheaper to make clothing in the southern states because they could pay workers less than in the northern states, then it was done. The northern states lost some jobs, but no one thought that the government should step in and prevent companies from doing it. That's because the job displacement in the north was compensated by everyone else paying less for their clothing. The same scenario repeats when talking about international trade and open borders. Consumers are benefitting from lower cost items. But the cost is jobs lost in one country and going to the other. Whether you think it's worth it depends on whether you're one of the workers or one of the consumers.

"As a kid, you learn to measure, long before you understand the size or value of anything. Eventually, if you're lucky, you learn that you've been measuring all wrong." - Michelle Obama in her book Becoming, 2018

It does seem to be true that kids learn very quickly how to measure whether something is good or bad, and how to compare themselves to other kids and to their parents expectations. Who can run faster? Who has the latest toy? Who is more popular? Have I been a good girl or boy? Did I do what my mother wanted? Is my father proud of me? Can I compete? The questions are endless as a child. Hopefully, when you get to high school and college, you begin to sort out which of these questions are important. Which ones are going to drive you through life. And what important questions you haven't been asking yourself. In my opinion, this is one of the main reasons to go to college.

"Am I good enough?" - Michelle Obama in her book Becoming, 2018

This was a question that Michelle Obama constantly asked herself throughout her life. From the time she entered a gifted student program in elementary school, through her college years at Princeton, and again as First Lady. I remember going through my entire first semester at Cornell asking myself this question. Which forced me to work really hard that first semester and treat myself to a resounding "Yes!" answer when I got my first semester grades. Apparently this is very common. When we move to the next level, we

always question whether we should be there. It even has a name - Imposter Syndrome. Mom has mentioned it at several points in her life. I've heard Kari ask herself this question a couple of times as well. Hopefully, we develop the confidence to keep moving forward, and learn to trust that the admissions committee, or hiring committee, or whoever, knew what they were doing.

"Seek first to understand, then be understood." - Stephen Covey in The Seven Habits of Highly Effective People

"The longer you're a bad listener, the smaller your world gets and the narrower your mind becomes, because you're not exposing yourself to different ideas and perspective. The better you become at listening, the more of the world you'll see, and the world knows a lot more than you." - from the blog You're Not Listening at randsinrepose.com

You might be thinking that it's not hard to be a listener - you do it all the time. But it is hard to be a good listener. A good listener does not just let words flow over you while you think of something you can say. Being a good listener is like being open to learning new things. Do I really understand what this person is trying to say? How does this challenge my current understanding? Can I relate what is being said to other things that I think I understand? I always thought a good way to test if you're listening well is to ask yourself the question "Can I summarize what the person has just said in a way that satisfies the speaker?". Of course, this would include any perspective or bias. If you were debating, it would be the equivalent of taking the view of the other side. If you can do this, then you were really listening and understanding what the person was saying. We all need to keep learning. Becoming a good listener can help you to learn a little each day. And people are more responsive to what **you** are saying if they feel like you've really understood them.

"The digestive system of opinion runs in the opposite direction (from what you might think). It doesn't go from facts, to beliefs, to attitudes, to values, to shared values that create regional/cultural norms, that then exert influence on what we should or should not be doing. It's exactly the other way around. It goes from region/cultural norms that tell us what we should or should not be doing, and that informs our values, which we then protect and justify with beliefs by cherry picking the facts." - You Are Not So Smart Podcast - Episode 144 - 12/30/2018

We'd like to think that our values and beliefs are the result of our rational digestion of the facts and data in front of us. Apparently not true. Many studies show that our core beliefs come first, then we find the facts to justify them. If someone presents a fact that contradicts our beliefs, we will acknowledge the new fact, but ignore it or find a way to justify its unimportance. This explains why most people brought up in New York favor gun

control, while most in Texas do not. And why most children of Republican (Dem) parents that live in Republican (Dem) states are Republican (Dem). The fact is that most people just go along with what others around them believe, without putting a lot of thought into why.

"Children hate it when parents tell them what to do, but they love to imitate them." - Angela Duckworth in the book Grit

I think "children" here refers to teenage children. Everyone who has had children knows that they go through a process of becoming their own person in their teenage years. And that usually means that they want to find their own path and resist being told what to do. It's natures way of turning adolescents into adults. But parents still want to influence their children's decisions. One way is to not tell them what to do, but provide choices and advice. Sometimes not so easy. A better way, if possible, is to be good role model. Most children will follow the path put down by their parents. Not because they've consciously selected it. But because it's familiar and a parent has shown how it leads to successful outcomes. The general path that my three daughters have followed - finish college, establish career, get married, have children - is a path that not only I have followed, but also their mom. I give Katie a lot of credit for providing a model for how to execute this critical part of their life, how to balance career and family and, particularly, how to do it as a woman.

"Socialism is the greatest system ever invented for making people equally poor." - Thomas Friedman, NY Times 8/3/16

Socialism taken to its extreme - that all people go through life with the same opportunities, living conditions, and rewards - sounds wonderful. But history has shown that it doesn't work. In my mind, that's because our natural desire to look after ourselves and our family overwhelms any feelings that life is not fair to some segment of the population. The greed of the capitalist often leads to efficient utilization of resources and high productivity and, therefore, rapid economic growth. Unfortunately, it also leads to economic inequality because rewards are distributed unevenly. Western countries are constantly trying to balance the good from capitalism (high economic growth) with the good from socialism (evenly distributed rewards). In this country, the pendulum has swung from capitalism in the 1920s, to socialism in the 1970s, back to capitalism today. Right now we need to find incentives that will make businesses want to share more of their wealth with their workers. Unions were once a way to do that, but they were killed by international competition.

"Our greatest responsibility is to be good ancestors. - Jonas Salk, who created the first polio vaccine in 1955

“The only thing that makes sense to do, is to strive for greater collective enlightenment.” - Elon Musk, as a teenager
“Our purpose in life is the same for everyone. It is to serve humanity. What you should be asking is how.” - Tim Cook, March 2018
“I can think of no career more rewarding and no pursuit more noble. - Yale graduate, reflecting on a 50 year science career
“What is a legacy? It’s when you plant seeds in a garden that you never get to see.” - Gwen Ifill, PBS news host

I seem to collect a lot of quotes about the meaning, and purpose, of life. Evolutionary biologists say that the purpose of all species is to pass on our DNA to the next generation. Even though I’m happy to have done some of that, I’ve always found that purpose wanting. Not because I think it’s false. But because it is not something that drives me to do something meaningful every day. I prefer to think that we have come this far as a species only because each generation has made it a little better, a little easier, a little more fulfilling, a little more interesting, for the generations that follow. We each need to find a way to combine our talents and interests with something that improves humanity and civilization - even just a little bit. It may not be something that you can see right away, but something that you think will eventually make life a little better for the generations that follow. Perhaps something that opens opportunities for others, or helps others live a healthier life, or improves the institutions that bring education or justice to others. For me, I found that combination in science, which, combined with improvements in medicine, education, economics, and law, has improved the lives and opportunities for humans tremendously over the last 300 years. We each need to find our way to serve humanity.

"What best distinguishes the human species is our ability to contemplate the future. Our foresights created civilization and sustained society. A more apt name for our species could be Homo Prospectus because we thrive by considering our prospects." - Steven Johnson in his book Farsighted

I have come to believe that perhaps the most important distinction between our human brain and the brains of other animals is our unique ability to make predictions about the future. Most animals can make quick predictions (That lion looks mean - I shouldn’t mess with him!). But humans can think way into the future and envision scenarios and events that may happen months or even years ahead. This allows us to do things today that may only become important years from now (or even after we’re not here). This is why books are written, art is created, music is made, science is pursued. It’s what continues to advance our civilization.

"God, grant me the serenity to accept the things I cannot change, the courage to change the things I can, and the wisdom to know the difference." - "The Serenity Prayer", 1951, by Niebuhr Reinhold

I've heard this many times over my lifetime and have always liked it. For me, it encompasses a number of qualities that I think are important - wisdom, patience, and perseverance. Time always seems to limit what one person can reasonably accomplish. How do we know what we can get done, and more importantly, what we can't? That comes when you have the experience with the topic (wisdom), have done the necessary research (patience), and are willing to put in the work and time to get it done (perseverance).

"We don't stop running because we get old, we get old because we stop running." - Chris McDougall in the book Born to Run

So obviously true after I read it! The human body is a machine that needs to be used or else it will atrophy. This applies to all parts of the body, including the brain. But it is so obviously true of the mechanical (muscles, bones, joints) parts of the body. People often say that "you're too old to do XYZ", but oftentimes it's that you haven't done XYZ for so long, your body can no longer do it. I've always loved the way exercise makes me feel - especially running. I do think that the human body has evolved to be good at running, and that, as the book says, we were "born to run". Running helps us to not get old. When I really am too old to run, it won't be because I stopped willingly.

"You are not only responsible for what you say, but what you don't say." - Martin Luther
"We pave the sunlit path toward justice together, brick by brick. This is my brick." - Tim Cook, in his "coming out" essay
"The arc of the moral universe is long, but it bends toward justice." - Theodore Parker and Martin Luther King Jr.

The path towards justice and equality has been going on for hundreds of years. And it looks like it will continue for hundreds more. We tend to remember the big events - the speeches, the marches, and the riots. But they are just the culmination of many individuals standing up and pushing for something better. The path towards justice does ebb and flow, but I do believe progress is being made in the long run. And we are fortunate in this country to have a justice system that has the institutions and the infrastructure to capture, and lock in, each bit of progress within new laws and precedents. Sometimes it's frustrating to see how slow things change, but you only need to look back a few generations to realize that progress is being made. We all need to find our little way to keep the flow going in the right direction.

"If you want to go fast, go alone. If you want to go far, go together." - African Proverb
Sometimes doing a task on your own is fine - if the task is small, you have all the skills to do it yourself, and/or it's not worth the time or effort to get others involved. But to do anything really significant requires a team effort. And this means having the skills to work as a team member or leader, and possibly, putting up with going slower initially so that you can help others get up to speed. With the right team members, tasks that you initially thought weren't possibly, become doable. And in the long run, it's these big efforts that make a difference.

"Let your joy be in your journey, not in some distant goal." - Tim Cook in Auborn Univ. Commencement Address
"The key to flow is to pursue an activity for its own sake, not for the rewards it brings." - Susan Cain in the book Quiet - The Power of Introverts
"Find something you love to do, and you'll never work a day in your life." - Harvey MacKay, author
"People say you have to have a lot of passion for what you're doing and it's totally true. And the reason is because it's so hard that if you don't, any rational person would give up. It's really hard. And you have to do it over a sustained period of time. So if you don't love it, if you're not having fun doing it, you don't really love it, you're going to give up. And that's what happens to most people, actually. If you really look at the ones that ended up being "successful" in the eyes of the society and the ones that didn't, oftentimes it's the ones [who] were successful loved what they did, so they could persevere when it got really tough. And the ones that didn't love it quit because they're sane, right? Who would want to put up with this stuff if you don't love it? So it's a lot of hard work and it's a lot of worrying constantly and if you don't love it, you're going to fail." - Steve Jobs at D5 conference, May 2007
I think Steve Jobs said it all here. We all know that feeling when we are enjoying something so much that time flies by. It's a great feeling - some call it "flow". It happens when you're doing something just because you like it - for no other reason. I remember being a kid and playing basketball all day for no other reason than I liked it. And at the end of the day, I was tired and hungry and thirsty. But all I could think about was going back the next day and doing it all over again. Those times are precious, and sometimes, don't last very long. It seems that where and when we find them is unpredictable. So we all need to keep trying things and looking for them.

"Data has the same agenda as the person who collected it." - Clayton Christensen in the book Competing Against Luck

In science, we are taught to believe that data has no agenda. It's just data - a neutral collection of information. It's how it's interpreted, and the people that interpret it, that have the agenda. Right? I don't think so. It's people that collect the data. And the data is usually collected for a reason. Even in the best case of a scientist being very conscious about being neutral about data collection (for example, double-blind studies), ultimately someone decided what data to collect. Probably to answer a specific question or refute a particular point of view. That makes what was collected and how it was collected immediately suspect. I'm not saying that all data is garbage. But I am saying that we should be cynical of any particular data set, and try to understand the background of why that particular set of data was collected. Ultimately, the underlying truth takes years to uncover and only after many different sets of data were collected by people with many different agendas.

"You've got to go through hell to get to heaven." - The Steve Miller Band, Song Jet Airliner, 1977

It's only recently that I learned the origin of this quote. I've been hearing it since my 20s. I thought my friend, Dave Rossmere, made it up. He'd use it on our various hiking trips. Whenever we were hiking up a big mountain, he would say this. Heaven in this case, was the beautiful view we were going to get from the top. It does seem generally true, that our happiness at any particular time is relative to what we've just been doing. If we went through a tough week at work, doing nothing on the weekend seems like heaven. After a month of doing nothing, it can feel just the opposite. If you've been dieting for a month to fit into clothes you bought for a special occasion, the food at that occasion can taste amazing. If you've just spent the last few days looking after your infant baby, having an adult conversation can be heaven. Sometimes it's worth pushing yourself a little - going through a little extra hell - to get that extra reward on the other side.

"Centralize the goals, but decentralize the means people take to get there." - Alexander Hamilton (via David Brooks)

"Doubt is good. It means you've thought about all sides of the issue." - Ted D'Ottavio (at work)

These quotes are about management. When supervising other people, I've tried to adhere to the two principles from these two quotes. The first one is focused on giving people direction, while encouraging them to take responsibility for, and a fresh look at, the problem. I have often found that this leads to solutions that are better than I would have pursued. More importantly, people are incentivized to maintain and feel responsible for their solution. The second quote I've used to encourage people to get more information about a problem and to widen their scan for possible solutions. There are usually many

ways to solve a problem. A broad understanding of the possibilities can lead to doubt, but usually helps in finding the best solution. This quote also has obvious relevance to one's personal life as well.

"Management is about keeping things running. Leadership is about breaking things to ultimately make them better." - Horace Dediu in the Asymco business podcast
This quote is a nice way to help you realize when you've moved from being a manager to being a leader. Sometimes you have to do both, which is difficult. But you know you've become a leader when you are saying and doing things that make people uncomfortable because they realize that things as they know them are going to change.

"It is not the strongest of the species that survives, but the most adaptable." - Charles Darwin in Origin of the Species
Darwin, the father of evolutionary theory, was a great observer of nature. He realized that even though a species is thriving and successful now, it may not survive in the future because it may not be able to adapt to a changing environment. I think this lesson applies more broadly. Cultures and civilizations that were once great have disappeared because the world around them changed and they, willingly or unwillingly, remained stuck to a system that could or would not adapt. Sometimes I worry that the U.S. Constitution, and those that take the "originalist" point of view, fall into this trap. This lesson can also apply to families, and even, individuals. As pleasant and comforting as it may seem, your life may change dramatically, perhaps for reasons that are outside of your control. Stay educated and informed, don't close off options unless you really need to, and be aware of the other possibilities.

"Volatility is the friend of long-term, disciplined investors." - a guest on the TV show Wealthtrack
The price of a stock is driven, over the long-term, by the ability of the company to produce a profit. However, the price on any given day, week, month, or year may be different than that long-term value would indicate - for a variety of reasons. Maybe the overall stock market is down and that stock is going along for the ride. Or maybe some news came out that is causing the stock to go up or down. Or maybe that stock is in a sector (media, tech, etc) that is in favor, or out of favor. There are many things that can cause a stock to deviate from its true value. One way to make money in the stock market is to have enough knowledge about the long-term profitability of a company to know when the stock is not being fairly valued. When that happens, it is usually a good time to buy the stock. When the stock is overvalued, it may be a good time to sell. (However, if you believe the stock can grow consistently above expectations, then it's usually wise to hold onto it.) In this

sense, a good investor welcomes stock price volatility because it provides buying, or selling, opportunities.

"Success is the sum of small efforts, repeated day in and day out." - Robert Collier, author
"A lot of people think success is luck and being in the right place at the right time. But I think if you're willing to work harder than anybody else, you can create an awful amount of luck for yourself." - Nolan Bushnell, founder of Atari
"If you wake up and resolve to learn something new each day, you can overcome any academic deficit that you may have." - Satey Nadella, CEO of Microsoft
Everyone wants to hit the big payday. Get rich by winning the lottery. Get a good high-paying job by knowing the right person. Find your one true love by bumping into her/him on the street. Reality is that big rewards usually are the result of a lots of small efforts, executed over a long period of time. Earn 10% on your $50,000 over 30 years and you're a millionaire. Work harder in college than others for 4 years and you'll graduate at the top of your class. Want to play the piano or learn how to play golf? Take lessons for a couple of years to start being a player. Some things just take a long time to learn and a lot of small, but consistent efforts to get better. For more inspiration, read the book "Grit" by Angela Duckworth.

"Always make your future bigger than your past. The day your past is bigger than your future is the day you start dying." - Dan Sullivan and Erin Botsford in The Big Retirement Risk
"The hardest part of moving forward is not looking back." - from the TV show Felicity
"Today is only one day in all the days that will ever by. But what will happen in all the other days that ever come can depend on what you do today." - Ernest Hemingway in For Whom the Bell Tolls
Imagining the future is such a large part of what makes humans special. The human brain has the ability to take in information and make predictions about the future. "If I say XYZ, what response will I get?". "If I accept this job, how will my life change?". When we are young, it is all about looking forward. Rarely, do we look back. The older we get, the more likely we are to look back. We like to remember mostly good memories. But sometimes looking back to something bad prevents us from moving forward. A bad social experience can cause us to not look forward to other social gatherings. A bad breakup or a loved one dying can prevent us from moving forward. Sometimes even the perception that life was better in the past can cause us to not work towards a better future. Use the experiences of the past to help you in the future, but don't let them control that future.

"The world we live in equally distributes talent, but does not equally distribute opportunity." - 2019 College TV Commercial

Is it true that talent is equally distributed around the world? Well, actually, yes. If we measure talent with general measures of intelligence like IQ tests, we see that these measures are more or less equally distributed. It turns out also that intelligence measures are not highly inheritable. That is, two highly intelligent parents do not necessarily have highly intelligent children - or vice-versa. So talent (as general intelligence) does not even follow genetic pathways. More obvious than this point is that opportunity is not equally distributed. So much of opportunity is governed by where you are born, what family you are born into, and the environment that exists around you. And one significant equalizer for opportunity can be the education that is available to you. Perhaps as important as good basic health care is a good basic education through college.

"Our comforting conviction that the world makes sense rests on a secure foundation - our almost unlimited ability to ignore our ignorance." - Daniel Kahneman in the book Fast and Slow

"We believe certain things, not because they are objectively true, but because believing in them allows us to cooperate effectively and build a better society." - Yuval Noah Harari in the book Sapiens - A Brief History of Mankind

"High confidence mainly tells you that the individual has constructed a coherent story in his mind - not necessarily that the story is true." - Daniel Kahneman in the book Fast and Slow

It's always been fascinating to me that I can really dislike an individual, and virtually everything he thinks and stands for, and realize that his views are, for the most part, self-consistent. We all seem to construct a little shell of views and theories that, within that shell, all make sense together. I see this idea referred to as the "theory of cognitive dissonance". That is, if a new idea enters your shell that is inconsistent with the shell's values and beliefs, it causes dissonance and has to be resolved - either by restructuring the existing beliefs, or by ejecting the intruding idea. Think about people that you know, those you respect and those that you don't. Is their world consistent? Is their life story one that seems coherent? I think the answer is Yes for the people that I know. That's why it's so hard to watch or read something from "the other side". It's difficult to reconcile these new ideas with what you already believe. We can tolerate this dissonance for a short period of time, but eventually it has to be resolved. Ultimately, we're not as smart as we think we are. We're just really good at putting together stories that make sense with the other stories in our world. It's these narratives that define our lives. When we pick sides, we're picking the narratives that are most consistent with our own.

"Love is a temporary madness. It erupts like an earthquake and then subsides. And when it subsides you have to make a decision. You have to work out whether your roots have become so entwined together that it is inconceivable that you should ever part. Because that is what love is." - Louis de Bernieres in his book Corelli's Mandolin
What is love? Such an old question. I can only imagine how many people have thought about it. Part of the problem is that it is a single word used to describe so many things. This quote, about romantic love, struck me as so beautiful and so true. Love for a partner goes through many phases and feelings - passion, companionship, admiration, teamwork, trust. After many years and many life experiences - good and bad, happy and sad - there does come a point where it is difficult to imagine your life without your partner. At age 64, that's how I feel about mom. Like the roots of two trees next to each other, our lives are so intertwined that it would take major surgery to separate us - probably at the cost of losing at least one of the patients. I can only hope that this is how my kids feel about their spouses after 35 years of marriage.

"Technology doesn't change who we are. It magnifies who we are. The good - and the bad." - Tim Cook, 2019 Standford Univ. Commencement
"Free is the most expensive business model ever created." - Tristan Harris, Center for Humane Technology, 5/6/19 podcast
For most consumers, technology is a way to make doing things easier and more convenient. That has certainly been the case with the creation of the personal computer, the internet, and the cell phone. Those technologies have made shopping and communicating with others much easier and more convenient. And the "free", advertising-based business model of making these services available has made these services irresistible to the average consumer. Unfortunately, it has also opened the flood gates for those people at the fringes that have had difficulty getting their message out in the past. Some people think having unfiltered content is a good thing. Personally, I'm all for a little editing. There's not enough time in the day for every person to individually figure out what's worth reading and considering.

And we are certainly not getting all of this for free. Our every purchase, location, like and dislike is being recorded so that, at just the right moment, just the right ad can be pushed to us. And if we think this information is going to remain private, we're kidding ourselves. I haven't seen any system yet that has not been hacked, including super-secure locations like the NSA. We perceive that we are getting these services for free. In fact, it's Facebook and Google and Amazon that are getting something for free - all of our personal information that they can sell to the highest advertising bidder.

"Accepting, even embracing, an unpleasant feeling can give you a critical distance from it that winds up diminishing the unpleasantness." - Robert Wright in the book Why Buddism Is True

I admit to being just a beginner at the mindfulness and mediation stuff that was pioneered by the Buddists. I do find it interesting. Mindfulness meditation has a way of not only making you more aware of what you are experiencing from a sensory point of view, but it also make you more aware of the feelings and emotions you are experiencing. More aware, yet seemingly from a distance. As if you are watching these things from the perspective of another person looking in. And one of the great benefits is that it allows you to take an objective look at what you are experiencing. I find this especially helpful when I am anxious or worrying about something. Somehow, this "critical distance" does have the effect of making those feeling less unpleasant and gives me some perspective on their importance. This sentence struck home when I read it because it was something that I had experienced, but had never consciously realized.

"Hate the sin, love the sinner." - Mahatma Ghandi, 1929 autobiography

"Darkness cannot drive out darkness. Only light can do that." - Martin Luther King

I've never been a big fan of putting labels on people. "He's a racist." "She's a feminist." "He was the perfect husband." "She's a JAP." "He's an idiot." "She's white trash." It's easy to categorize people based on something you know about them. But it's lazy. People are complex and nuanced and deserve better. And they can change and should not always be judged by some stupid thing they did in the past. I always thought this was a good lesson for parents. To not label your kids as good or bad, but to label their actions as good or bad. They are not stupid, but perhaps they did something that was stupid. Labeling the action this way opens up the event and the conversation to diagnosis, introspection, and repentance.

"Perfect is the enemy of good." - Voltaire

The older I get, the more I am reminded how true this expression is in everyday life. At work, I am often frustrated with problems that have hung around for years because there has been no agreement on how to solve it. I certainly believe that it is worth the time to explore the options for solving a problem. But if the choices are A, B, C, or do Nothing, then I say Pick One! People sometimes believe that there is only one right way to solve a problem. Sure, one way may prove to be better than the other in the long run. But often it's impossible to tell and multiple solutions may be good enough. Choosing one doesn't mean that you can't make changes to your choice in the future to handle unexpected issues. In many cases, choosing ANY reasonable option is better than doing nothing. I see the same problem every day in the news. The Social Security system will run out of money

soon. We need to reduce our carbon emissions so that the effects of climate change don't overwhelm us. The cost of prescription drugs has become unreasonable for a significant number of people. Several reasonable solutions have been proposed for each of these problems. But we continue to live with the worst solution - doing nothing.

"Men of lofty genius sometimes accomplish the most when they work least. For their minds are occupied with their ideas. And the perfection of their conceptions. To which, they afterwards, give form." - Leonardo Da Vinci

I think Leonardo was, of course, referring to himself here. But it does seem true that it helps to give the mind some free time to digest thoughts and ideas, and ruminate about the best way to do things. The old saying "Why don't we sleep on it." comes to mind. It does seem that, when you are stuck and can't figure something out, it helps to step away from it for a while. Somehow the brain, consciously and unconsciously, continues to work to find the patterns and possibilities that you were unable to see previously. After spending a few years in a work pattern of 4 months on, 2 months off, I have found that the 2 month off periods have given me time to think about what's important, and to come up with ideas that I probably wouldn't have thought about had I worked continuously. It's given me a new appreciation for the "sabbatical".

"The journey is the reward." - Buddist saying, popularized by Steve Jobs

"The fun is in the actual labor. The rest is drivel." - filmmaker Woody Allen in his autobiography, Apropos of Nothing

"Whatever your goals, the quality of the journey has to be more important than those fleeting moments when you actually arrive at your destination." - Sam Harris in the Waking Up App.

I have spent a lot of time in my adult life working hard to achieve certain goals. Some are small goals like getting a good grade on an exam or reading a book. Some are larger goals like keeping myself in shape, finishing a large project at work, or having a family. Looking back, what strikes me as the most useful and satisfying part of all of those things was the process of achieving the goal, not the goal itself. Pushing yourself to get a good grade or read a book is not useful unless you understand the content enough to relate to it and use it in your life. And you won't understand the content unless you enjoy the process of learning new things. Finishing that large project is nice. But you spend so more time working on the project than enjoying the finished product that you better enjoy the process of getting there. Otherwise, you should probably be considering a different career. Having a family is great. But if you didn't enjoy the process of creating and nurturing that family along the way, then you were mostly miserable. Sure, it's important to have goals and think

about the future. But it's just as important to find ways to make that journey enjoyable because that's what most of our life is - the journey.

"The way to be right all of the time is to say when you're wrong." - John Gruber on his Daring Fireball website

This is a cute little saying. But it does get to the heart of when I feel comfortable believing people. If someone has never admitted that they were wrong, how can I ever believe that what they are saying is right? It's a corollary to my "doubt is good" motto. People that are never questioning their beliefs are usually the ones that have not thought about them very much and can't really defend them. You can only really feel comfortable in a belief when it has been challenged and you have truly considered alternate points of view. And when that happens, trustworthy people feel comfortable admitting when they have been persuaded and change their minds. And that's OK. Too bad the media doesn't see it that way.

"To those who say they choose prayer over science, I say science is the answer to our prayers." - Nancy Pelosi, Speaker of the House, 3/16/20

People have strong feelings about their religious beliefs. However they develop, they come from the gut, and I feel like people, for the most part, spend most of their life accepting books, commentary, and other people into their life that confirm what their gut is telling them. As a scientist, it's hard not to notice the constant collisions that take place between scientific discoveries and religious beliefs. It's been happening since the time of Galileo in the 1600s and continues today. That's why I found this statement so interesting. What if you are religious and believe in science? Can you have it both ways? Nancy Pelosi says yes. I wonder how many religious people would agree with this statement.

"Men friendships tend to be shoulder to shoulder. While women friendships tend to be face to face." - Kate Leaver on the You Are Not So Smart Podcast - October 2019

This struck me as generally true. On average, men prefer to do things together rather than talk about what they've done or will do. And they don't spend a lot of time talking about their relationships with others. Women, on the other hand, seem to be able to spend a lot of time talking about stuff - what they've done, their relationships, their likes and dislikes. So why the difference? My guess is that there is at least some genetic component. But here's my theory about mens learned behavior. (I'll let others speak for women.) It all starts in the teenage years. What's it like being a teenage boy? It can be terrifying at times. You can feel your body changing, but you don't understand it. You start having new thoughts and desires that are both exciting and frightening at the same time. It's almost like another part of you is coming alive. I think most boys are very embarrassed by it all.

You have so many questions and no one you can talk with for answers. Parents are out (too weird). Girls are definitely out (too uncomfortable). And others boys are just as confused as you. So your choice is to make believe you have it all figured out and act confident and strong, or retreat into your own world of insecurity. Both types of boys appear. The biggest escape is to actually DO something - play sports, play music, go to a concert, play a video game, hike a mountain. Anything so you don't have time to notice your own anxieties and remind yourself that there is nothing you can do about them. And there are lots of other boys to do things with because they are feeling the same way. Doing stuff is fun, talking is not. At least this is how the world presents itself to you. This attitude continues into adulthood. My advice to Kari and Mike, and Alison and Joe, and anyone else raising a boy is to get him used to talking about his feelings and emotions early in life. With who? Anyone - you, his friends, a therapist. Hopefully, by the time he hits his teen years, it will not seem out of place for him to continue confiding in someone about his questions and anxieties.

“The job of public policy is to make it easier for everybody to do what successful people are doing.” - David Brooks in NY Times Op. Ed., 1/17/2020

Let’s define a successful person as one who spends her time engaged in something she enjoys, and who’s work causes society to prosper and improve. With this definition, I think this is a great statement about the job of public policy. Put another way, public policy should create systems that ultimately empower individuals by providing them with the opportunities and resources to help them become successful. And these systems need to be flexible enough to accommodate the different backgrounds, wealth, and social status that people acquire at birth. Unfortunately, a very small percentage of the budgets of the federal and state governments are currently used for this purpose.

"Innovation occurs when ripe seeds fall on fertile ground.” - Walter Issacson in the book The Innovators

"If you want to understand how big ideas truly save the world, you need to get rid of the myth of the eureka moment. The truth is, there’s no such thing as a light bulb going off in the mind of a lone genius. Our best ideas start as something else, a vague sense of possibility, a hint of something bigger.” - Steven Johnson in the TV Series How We Got to Now

"He understood that while ideas ultimately can be so powerful, they begin as fragile barely formed thoughts, so easily missed, so easily squished.” - Jonathan Ive in his memorial to Steve Jobs

"Every significant invention must be startling, unexpected, and must come into a world that is not prepared for it.” - Edwin Land, founder of Polaroid

Great inventors like Thomas Edison and Steve Jobs know that a great invention is born when a problem to be solved, and the technical foundation to solve it, come together at some point in time. So many good ideas never turn into great inventions because the solution did not have the proper underlying technology. And so many technologies that are pushed out as new inventions become failures because they really don't solve any important underlying problem at that point in time. A great inventor creates things that people didn't even know they needed. And they know when the (technology) timing is right to make it a success in the marketplace.

"Stupidity is when you think you know everything, without questioning. Intelligence is when you question everything you think you know." - Richard Feynman, famous 1960s physicist

Scientists are taught this early in their career, though they don't always practice it. What I find so interesting about this quote is that, even though I believe it is true, in practice, people are drawn to people that seem highly confident in their answers and tend to not support people that battle internally with different sides of an issue. Leadership does seem to require some outward appearance of confidence, even if internally there is hesitation and debate. Strange that human behavior and rationality fight each other in this way.

"The theory that hard work leads to success is true. But the theory that success leads to happiness is false. The happiest people on earth today are the people that love what they're doing." - Mo Gawdat, founder of One Billion Happy

At first, this seems like a cute little saying. Even obvious. But it embeds a couple of interesting ideas. How do you define success? Most people that use the "hard work leads to success" motto think of success as monetary reward. But we know that, after a certain point, monetary rewards are not a good marker for happiness. But what if you define success as getting the job done - whatever it is? A more general measure and probably more meaningful. Then maybe success does lead to happiness!? I think not. I agree with the third statement. There is some satisfaction, and happiness, from getting the job done. Especially after putting in hard work. But most of the happiness (and most of the time) hopefully takes place during the doing. In the end, I think this is just another vote for the quote "The journey is the reward.".

"Hubris leads those on top to forget not only their luck and good fortune, but their indebtedness to those less fortunate." - Michael Sandel in the Making Sense Podcast, 10/22/2020

How much does fate play a part on how our lives unfold? And how much is controlled by our own free will, perseverance and good decision making? I used to believe the latter was more important. But as I get older I realize how much old fashion good luck is involved. Research and twin studies continue to show that our genes control about 50% of who we are. Not just our outward appearance, but also our likes and dislikes, our intelligence, and our personality and behaviors. The other 50% is mostly controlled by environmental factors - where were you born, who were your parents, your close friends, your schools and teachers, as well as the random events that may or may not have happened to you. So, if you've made it anywhere close to the top, and you're feeling good about yourself, remember that you've been very fortunate. And that others that are not as fortunate deserve more consideration than they are probably getting.

"Joe Biden has always believed that government, when done right, can improve the lives of its citizens." - Evan Osnos, in book Joe Biden: The Life, the Run, and What Matters Now

This is a timely quote as Joe Biden is the new president-elect of the United States. But the idea of this quote is certainly not a new one. In fact, I would say that if you are unsure about whether you belong in the Democratic or Republican party, you should decide first about whether you agree with this statement. I'm a believer. From providing opportunities for those less fortunate, to incentives that change behaviors to those that are more sustainable, to institutions that provide for basic needs like education, security, and justice, government has and will continue to be a positive force in the life of virtually all citizens. Those that don't believe it are either kidding themselves or honestly think that the benefits are not worth the price.

"Attention is a limited resource, so pay attention to where you are paying attention." - Howard Rheingold in book Net Smart, How to Thrive Online, 2012

I didn't think about where I was focusing my attention until I began to study mindfulness. Sure, anyone who is goal-oriented or a planner has to think about where they are focusing their attention over the long-term. But it's the attention over the short-term, from hour to hour, even minute to minute, that's more difficult to navigate. There are so many distractions that can move you from topic to topic so easily and so quickly that you don't even realize it's happening. An email arrives, a new text message, a nice smell from the kitchen, an unexpected noise, something doesn't quite work right, you keep remembering something someone said to you, this song won't stop playing in your head, your back starts to hurt, ... The list is endless. Sometimes we think that we can handle what we are doing and also deal with something new at the same time. But lots of studies have shown that what we are really doing is fast task switching. And usually that results in both jobs

not being done as well as they would get done if they had been given your full attention. For me, it is helpful to limit the number of possible distractions, or at least, limit the times at which I allow myself to be distracted. Mindfulness training has helped me to realize where my mind is focusing its attention and when I am being asked to change my focus. That's a help. Finding a way periodically check where your attention is focused and compare that to where you want it to be focused is key, however you can do it.

"The nine most terrifying words in the English language are: I'm from the government and I'm here to help." - Ronald Reagan in a press conference on 8/12/1986

I can remember former President Reagan saying these words. It was not in any way out of character for him. He had been saying similar things for most of his political life. And it's not surprising that it came after the Nixon and Carter years in the 1970s showed all of the ways that government could be dishonest and ineffective. But that one sentence not only sounded strange coming from a sitting president, but it also provided a quick way for a person to quickly decide on how they viewed the role of government. If you agreed with his statement, then you were saying that you are for a minimal government. One that does the minimum amount possible to protect the country, set up a monetary system, and provide for the basics of living. If you disagreed, then you had a more expansive view of what government could do. You thought government could help to provide equal opportunities for all of its citizens and care for those in greatest need. That government could provide incentives that would push the country towards long-term goals that would ultimately be good for the country. In short, that government could be a positive force in most people's lives. I'm definitely in the latter camp. Sometimes government efforts don't work, or the execution is poor despite good intentions. But that doesn't mean that we should stop trying.

"We rationally understand that 1+1=2. But what motivates us are those situations where 1+1=3. That's why we're attracted to sports, music, art, and love." - Ken Burns in a 60 Minutes interview, June 2021

Ken Burns has made so many great documentaries for PBS. He has a way of taking a story about a subject, person, or idea and turning it into a beautiful and insightful experience. I've often wondered why humans are so attracted to things like music and art. There doesn't seem to be any inherent reason why we should have evolved to be attracted to these things. Yet they can become a reason for living for many and a source of joy for most. Why? I don't have an answer. Or even a speculation. But I do think that great moments in sports, art that touches you emotionally, and music that makes your heart beat a little faster are situations where 1+1=3. That is, somehow, the sum of the individual parts is somehow less than the experience when those parts are combined. A basketball player

that is a good play maker is combined with a good shooter and suddenly a great team is born. Or a good jazz improviser joins a band with a good rhythm section and they make great music together. Individually, you wouldn't listen to either for very long, but together, you could listen to them endlessly.

"Through mindfulness, you discover that you can never really *become* happy. You can only *be* happy." - Sam Harris in the Waking Up App, 11/23/2020

How many times have you thought, "If only I could do that, I'd be happy", or "If only I could afford that, I'd be happy". Then, you are able to do what you wished for, or you bought what you wanted. And you realized that it didn't make you as happy as you thought - perhaps even while you were engaged in the new experience or using the new product. It seems to be our nature to never be satisfied. To always be looking for the next thing that will make us happy. How does mindfulness help? Mindfulness meditation can help you to "step outside yourself". It's almost like you are another person looking at what's happening to you from the outside and evaluating what you are experiencing as an objective observer. You do this by becoming more self-aware of what you are seeing, hearing, and feeling in the present. In essence, you allow yourself to be happy, or excited, or sad, or bored based on what is going on around you right now. Because you are now more self-aware of what's happening to you. This is what people are talking about when they say "be present in the moment". Unfortunately, this self-awareness does not come naturally to us and we need to practice this through meditation. It's the meditation practice that allow us to become more in touch with our senses and our feelings. The goal is to become good enough at this that we can carry this sensitivity into our daily lives.

"All our existing processes and procedures are wrong. It's just a question of how wrong. Let's try to be less wrong." - Elon Musk at Tesla Battery Day, 9/22/2020

You know someone is a person of science when they throw out a statement like this one from Elon Musk. The Scientific Method, which became popular in the 17th century, proposes that answers to questions need to be tested against facts as they exist in the world around us. May the best theory win! It's something that scientists are taught in school all the time. What we know is just our best explanation at the time based on the facts as we know them. It's probably wrong to some degree. That doesn't mean the theory is not useful. It just means that we should always consider the possibility that a better explanation will be found. Perhaps based on a better theory, or based on some new facts. In 2021, this idea has become very politicized. In 2021, if a scientist says one thing in January, then says something different in June, she is a hypocrite and an untrustworthy person to some. Perhaps she is just saying whatever her political party wants her to say at the time. Perhaps. If she can't explain the change in position, that might be true. But

usually, there are reasons behind the change that can be explained. It's up to us in the public to be able to both question the statements and the reasons for any changes.

"It is not the critic who counts, not the man who points out how the strong man stumbles, or where the doer of deeds could have done them better. The credit belongs to the man who is actually in the arena, whose face is marred by dust and sweat and blood, who strives valiantly, who errs, who comes up short again and again, because there is no effort without error and shortcoming." - Theodore Roosevelt in a 1910 speech in Paris, France

There always seem to be a lot of critics around. From the Opinion section of the New York Times, to the commentators on Fox News and CNN, to the retired athletes on ESPN, to the parents at board meetings and baseball games. It seems there is no lack of people that can be a better politician, a better doctor, a better coach, a better general, a better CEO, a better teacher. Are they entitled to their opinion? Of course. But consider the source when listening to a critic. Has that person been in the shoes of the person they are criticizing? Most likely, no. And that's important, in the same way that no one knows what it's really like to be a parent until they have their own child. In fact, what we need are more people that have the humility to recognize that there are a lot of hard jobs out there that require years of training and more years of failure and perseverance to do well.

"The discerning investor lives by a single rule: Find companies that can generate hall of fame business results, but the market doesn't expect it." - Doug Clinton, Blog 12/14/2021

He goes onto say in his blog, "This means investing in companies that, for some reason, the market has either lost faith in or never cared about.". It's the "never cared about" part that caught my attention. And it occurred to me that I have made the most money in the stock market by 1) recognizing a product that seemed much better than anything on the market, and 2) investing in the company that made it. This was true about Apple and the iPhone, and then again with Tesla and the Model 3. When I started using each of these products, I had the same reaction. "This is so much better than what anyone else is making. It's just a matter of time before everyone sees that.". Of course, lot's of other things have to be true also for the investment to be a success. The product has to be a high-volume one with a significant price tag and not easily copyable, and the company has to be well managed and be able to scale up production. I've read about others who made a lot of money in Amazon and Costco for the same reason. Investing in what you know, and what you use, can be a great way for the non-professional to play the stock market.

"Be fearful when others are greedy and greedy when others are fearful." - Warren Buffett

"You make most of your money in a bear market. You just don't realize it at the time." - Wealthtrack guest 3/27/20

Playing the stock market is an interesting mix of science and emotion. In the fullness of time (10-20 years), stocks follow a well defined pattern. If the company is growing its revenue, its profits are increasing, and it's building market share, then the stock price will follow to the same extent. In the science of stock picking, a stock's price is an accurate reflection of these things and of the expectation for how well the company will do in the future. But the actual price of a stock, or of the stock market in general, may be significantly different from what you might call its intrinsic value. When stocks are down (bear market), the stock may be below its intrinsic value. Or it may be higher in a bull market. So, you might ask, why would a stock, or the stock market in general, ever have a value that is different than its intrinsic value? That's where the emotion part comes in. When there is bad news in the world, the stock market will fall. And when the economy is doing well, the stock market will go up. Even from the science, you might expect this to be true. If the economy is bad, profits will fall, and stock prices should go down. But often these swings are wildly exaggerated from what they should be. Loss aversion means that people hate it when they see they are losing money in the stock market and often sell their stocks at the absolute worst time - when they are fearful. Similarly, fear of missing out, causes people to buy into a stock market that has gone up way beyond where the science says it should have - they get greedy. Big stock market swings happen every 10 years or so and you can see these emotions playing out. The big swings down, when loss aversion sets in and people are fearful, is often the best time to put your cash to work in the stock market. Even though it seems like the world is falling apart at the time.

"We should endeavor to hold strong opinions - weakly held. Put another way, people should fight as if they're right and listen as if they're wrong." - Robert Sutton, Stanford Business School professor quoted in the book The Extended Mind by Annie Paul

People that know me well, know that I like people that have opinions. People who say that they don't have an opinion, or for whatever reason, won't share them are annoying. But similarly, people who have opinions but won't consider other's opinions are equally annoying. The key is find that that middle ground where you have an opinion, you can explain why you have that opinion, but yet you are open to consider changing it if someone could just explain to you why you should have a different one. Not easy, I know. Once we've formed an opinion we are comfortable with, it's human nature to not want to change it. But, if you're working with others and your goal is to find the best solution to a given problem, this approach can be the best way to find it.

"The average adult has about 5 intimate friends." - from the book Friends by Robin Dunbar

Throughout our life, we spend some time thinking about our friends. Who are they? Am I losing some of them? Who should I contact? Who are my really close friends? With this in mind, it was interesting to read some statistics from this book. Dunbar says that most people have a list of about 100-150 people that are acquaintances. By this he means people in your Contacts list. Of these, there is a circle of about 15 closer friends. These are people you might have over to dinner or socialize with in some way. And of the 15, there are, on average, about 5 friends that you would call special. These are the friends to who you would confide your most personal thoughts, and who would provide you with personal or financial assistance if asked. In terms of time spent, you spend about 8.5 hours a month with those closest friends vs 2 hours or less for the rest. Extroverts have more friends, but weaker ties to them. Introverts have fewer, but stronger ties. That all sounds about right to me.

"I came to America because I heard the streets were paved with gold. But when I got here, I found out 3 things. The first was that the streets were not paved with gold. Second, they were not paved at all. And third, I was the one expected to pave them." - an Italian immigrant whose words are posted on a wall at Ellis Island

I am not an immigrant. But my father came from Italy when he was 7 years old after his father came several years earlier to get a job and pave the way for the rest of his family. My mother was born here, but both of her parents immigrated from Italy as well. So, I might be considered a 2nd or 3rd generation immigrant. The record for people like me is pretty good. Generally, 1st generation immigrants come to this country because they seek a better life for themselves here in the form of more or better work leading to increased prosperity. Like my parents and grandparents, they are hard workers and are not looking for a handout - just a better life for themselves and their families. But it's the following generations that really benefit. The immigrants provide a decent life for their kids, but also push them to be hard workers and to ultimately be better off than they were. Studies of past immigrants show that it is not the immigrants, but the children of immigrants that generally climb the social ladder and achieve the prosperity that the immigrants hoped to achieve. So, if the immigrants "paved the streets with gold", it's their children that drove down the streets in a fancy car. Given this track record, I have always found it hard to understand why there are negative feelings towards immigration. Perhaps naively, I've often ascribed it to being scared of people who don't look like and don't act like me.

"The government's role is to step in when markets fail, and climate change is a market failure." - Ezra Klein, NY Times editorial 2/13/2022

What is the proper role of government in solving resource problems? When is it better to let capitalism and its various competitive markets sort out these problems? These are questions that have been debated my entire life. And rightly so because there are no

simple answers. Most real answers include the words "it depends". It depends on how competitive the markets really are. It depends on how incentivized the private markets are to solve the problem. It depends on how well a government can implement a solution. It depends on how long it would take to implement a solution. Lots of other possible "it depends statements". When the private markets can't or won't step up to solve a problem, it is deemed a "market failure". And the climate change crisis is a good example. Nothing about this crisis lends itself to be solvable by the markets. Private corporations (and, some would say, individuals) have little or no incentive to limit the amount of carbon dioxide that they produce and pump into the atmosphere. The costs of purchasing new equipment and of acquiring alternate energy resources generally outweigh the non-monetary benefits of less severe weather events, a more stable coastline, etc. The basic problem is that each corporation or person bears the costs themselves, whereas the benefits are spread equally to all corporations and people. This is a situation that almost always requires a non-market based (government) solution. Only government can take the long view and only government can provide the incentives and the long-term commitments to do what is necessary. Let's hope that our government and others around the world can find the will to do it.

"We're not living in a post-truth world, we're living in a post-trust world." - David McRaney in his book How to Change Minds, 2022

After the last six years of Donald Trump, people say we are living in a post-truth world. The implication being that people believe things that they know to be not true. We'd all like to think that our beliefs are based on truths. But in fact, there are very few things that we know to be true. You may believe that astronauts landed on the moon in 1969, but you don't have any firsthand knowledge of that actually happening. Only members of the crew know for sure. The rest of us rely on others to relay the information accurately. In this case, NASA, the federal government, and the news media. When you think about it, virtually all of the information that you accept as truth comes from one or more trusted sources. Some of your trusted sources might include your health care providers, your mechanic, the people you work with, government agencies, scientific communities, news sources and web sites. So when we say we believe in something because it's true, what we really mean (virtually all of the time) is that we consulted sources that we trust and they relayed information to us that we now believe to be true. So when Donald Trump comes along and knocks down virtually all of the trusted government agencies and trusted news sources in the country, is it any surprise that people are confused about what is the truth? Who do you trust? And who do you trust to tell you who to trust?

"The mind is not a vessel to be filled, but a fire to be kindled." - Putarch, a Greek philosopher around 100 A.D.

I wish some of my old teachers had read this once a week. Sometimes it seemed like their only goal was to push an endless stream of information into my head that was mostly gone the next week. Is it important to be able to read and understand new knowledge? Sure. But best it's obtained in the pursuit of something larger. Kindle that flame by creating a challenge to solve a problem, or win a game, or understand how something works. Show students how others solved their challenges in the past. Show students how to find the facts and information that they'll need. Then learning becomes a lifetime activity that will serve them well.

"If we build a society run on self-interest, then we're vulnerable to the fact that the self ends. And so you build a society terrified of ending. - Mohsin Hamid in Ezra Klein interview 8/12/2022

What are the narratives and stories that you tell yourself about your life? You are often motivated when you can imagine a story about yourself that ends with you as the hero - the one that figured out a hard problem, or helped some person or organization, or put a process in place that others want to follow. Those things make us feel good about ourselves and impart on us some higher status by others. And when it's a whole organization or even a whole country moving to build the same narrative, it can have a huge affect. It's a wonderful process when you think about it - it's the way our culture and our civilization improves year by year, generation by generation. But these narratives have a way of hanging around long after their utility has diminished or after they have been superseded by better narratives. The people that have created or bought into them are indeed terrified of them ending because the narratives have defined their life. Coal miners can't stop digging, Italy can't stop glorifying the Roman Empire, the Supreme Court can't stop holding onto every last word in the U.S. Constitution. It's terrifying for the people involved, but this is how we move forward.

"The United States spends between 300 to 500 times more on its military defense than on its health systems, and yet no war has killed a million Americans." - Dr. Thomas R. Frieden, Center for Disease Control (CDC) head under President Barack Obama, 2022

What did kill one million Americans? A virus named COVID-19. Imagine the outrage in the U.S. if we were involved in a war that killed one million Americans. Less than half a million Americans died in both World War I and II (100k and 300k). So, I call BS on anyone that says we spend all that money on the military to save lives. Seems more about having military power and being able to project it around the world.

"Culture modifications allowed early humans to adapt to changing environments much more quickly than evolution could using genetics." - David McRaney in his book How to Change Minds, 2022

The evolution of a species occurs because certain individuals have traits that cause them to survive at higher rates than others without those traits. They then pass those traits onto

future generations. When this process occurs over hundreds of thousands or millions of years, it can cause significant changes. Now, imagine early humanoid animals living in Africa a few million years ago during the last Ice Age. The environment was changing rapidly with big swings in temperature, rainfall, and vegetation. In that environment normal evolutionary change occurs much too slowly to respond to these rapid changes. But some of those early humans had an advantage. They had evolved genetic changes that allowed them to create primitive cultures. They inherited the ability to communicate with each other using language. They could tell stories and pass on information from one generation to the next. And they could form tribes, develop consensus, and adapt as needed. Those are traits that are very useful in a rapidly changing environment and serve us well to this day. In fact, the rate of change in the environment was never as rapid as it is today. Changes in technology, communication, and the environment are all forcing our cultures to change at an incredible rate. It seems like our genetics will never keep up. And maybe that's ok.

"You will never reason a man out of a position he was never reasoned into in the first place." - Jonathan Swift, early 1700s

Many people think that their beliefs stem from a rational cogitation of the facts resulting in a reasoned position. (I think that's probably wrong for everyone, but that was covered in a previous quote.) So, often when we try to persuade someone to change their mind, we think we can do it by showing them a rational argument based on (selected) facts. How could they not change their mind? But they don't because the people they trust also hold the same belief, because of the stories they've been told since they were young, and because changing that belief would put them in conflict with people in their support network and in conflict with other beliefs they hold. This makes it very hard to change someones mind. It's also why so often you see good friends, siblings, mothers and daughters who were once close, get estranged, sometimes to a point where they can't even talk to each other. One of them makes the decision that their beliefs and the way they want to live their life is so different, that they need to extract themselves from their existing group so they can be part of another one that is welcoming them. That's a huge leap that some people will not even consider. The bottom line is that people value being good members of their groups much more than they value being right.

"We don't just need the technology. We need to WANT the technology." - Maria Telkes, The Sun Queen on American Experience, Jan. 2023

Here, Maria Telkes, was talking about solar energy and it's use to heat homes in the early 1900s. She was way ahead of her time. And, unfortunately, the technology. But she provided a glimpse at what was possible 100 years before the idea became mainstream. This quote reminded me of the history of electric cars. General Motors pushed the idea of

electric cars back in the 1990s and actually built a car called the EV1 that it began selling in 1996. It sold very few units and the project was cancelled a few years later. It wasn't until Tesla built it's first sports car in 2008 that interest in electric cars began to show promise. Why the difference? Tesla recognized that the technology alone was not enough. Buyers had to WANT the car. And the only way to get them to want the car was to make the technology and the experience better than they were getting with conventional cars. That idea, combined with a business plan that made sense, helped to create the first successful U.S. car company in the last 100 years and start a revolution in the car industry world wide.

"How did you go bankrupt?" Bill asked. "Two ways," Mike said. "Gradually and then suddenly." - Ernest Hemingway, in his 1926 novel, The Sun Also Rises.

This is a quote that I've been reminded of a couple of times over the last year (2023). A person goes bankrupt when they both can no longer pay their bills and also have no prospect of paying them. The thrust of this quote is that you don't go bankrupt in a straight line from a state a being employed with assets to a state where you are seriously indebted and have no prospect of paying your debtors. It happens slowly and then all at once. Maybe you lose your job and have trouble finding another one, then someone crashes into your car and you can't afford to buy another one, then you develop an illness that causes you to miss work, etc... Each item sets you back a little, but you don't think too much of it because you can compensate by using your savings, changing your lifestyle, moving to a cheaper apartment, eating out less, ask family/friends for a loan, etc. But at some point, there is nothing more you can do. No other way to compensate and you fall off the cliff into bankruptcy. Probably the same or a similar description can be used to explain why people become homeless. I think this also applies to dying. From middle age, we are slowly dying. Our physical and mental capabilities are slowly diminishing over time. But we compensate. Playing basketball hurts too much. No problem, play pickleball or golf. Have trouble remembering things the way you used to. Instead, put everything you need to remember into a reminders app on your phone. Lower back hurts more and more. Do those stretching exercises. Possible heart attack victim. Take those statins and stop smoking. One compensation after another. And it works. Until eventually it doesn't. The body or mind give out and you go over the cliff. This seemed to be the way Katie's mom Carolyn went out (and my cat Indy). Side note - this also seems to apply to sunsets. Seems to take forever that you're waiting for that sunset. But when it happens, it's so fast.

"Predicting the future is not hard. What's hard is predicting the timing." - Josh Bernoff on The Futurists Podcast, 7/28/2023

This statement is exaggerated, but the general thrust I think is correct. It's often possible to predict that something will happen in the future based on what we know now. But predicting when it will happen is much more difficult. For example, right now we use our

smartphones for a variety of things. For many people they have replaced other forms of computers. People predicted this 50 years ago, but most got the timing wrong. Here's a more current example. It's 2023, and Apple just introduced its Vision Pro goggles. They are a first attempt at visual computing, where you operate a computer using your eyes as a pointing device and use hand gestures as commands. The machine is heavy and clunky and probably won't sell very well at first. But their goal is that eventually, it will look much like a pair of glasses. The technology is not here today to do that, but it will be. When? If you could accurately answer that question, you could make a lot of money trading Apple stock. The important point here is that it's easy to say that it will happen, but hard to say when. Generating energy using nuclear fusion will happen eventually and change the world. It's been researched by the best scientists in the world for the last 50 years. But all of the predictions about when we will be able to harness this technology into something useable have been overly optimistic. We will eventually have computers that can think and learn like humans. Travel into space will become routine. And we will eventually contact intelligent life on other planets. But when?

"Andrew Wiles proved Fermat's last theorem. In the early 1990s, the British mathematician Andrew Wiles proved a theorem that had stumped mathematicians since it was proposed by Pierre de Fermat in 1637. It was one of the great triumphs of mathematics in my lifetime. Why do we know that he did it? Don't ask me to explain complex mathematics. It's beyond me. What convinces me that he proved it is that the community of mathematicians of which he's a part put it under scrutiny and said, "Yep, he's got it." That model of constructive and competitive interaction is the key to knowledge. I think we know that the most reliable path to truth is through communication of like-minded and disparate thinkers who devote serious time to trying to get the truth — and there's no algorithm for that." - Daniel Dennett in a NY Times interview, 8/28/2023

Yes, it's 2023 and people have a hard time figuring out what's true and what's not true. There's a lot of blame to go around. Cable news channels began quoting and interviewing people saying things that were questionable, and mostly opinions, and treating them as facts. People report on scientists questioning their theories and results (that's what scientists do) and say "See, even they don't believe what they are saying!". And politicians and political junkies have become so polarized that they can't admit that the other side has a good idea or even a valid point because it might somehow give them an advantage. Even if all that was not true, it would still be hard to judge the truth of many things. We are just not experts in that many things. We rely on communities and institutions of experts to objectively look at the facts and give us their wisdom. If those institutions break down, or become corrupted, we all suffer.

"We won't experience 100 years of progress in the 21st century. It will be more like 20,000 years of progress (at today's rate)." - Ray Kurzweil, The Law of Accelerating Returns, 2001.

When things change, we tend to extrapolate that rate of change into the future to predict what we will see. This is a so-called "linear" extrapolation. That is, we assume that the rate will stay the same as it has been. But, lot's of times, the rate of change is increasing, leading to "exponential" change. We're not very good at extrapolating exponential changes into the future. It **is** harder, as it really depends on how quickly the rate is changing. If the rate of change is changing very slowly, it looks like linear change. Lots of the rapid exponential changes that humans have seen over the last 300 years have been driven by science and technology advancements. This is obvious even within our lifetimes as seen by changes in medicine, transportation, manufacturing, and communication. Three hundred years ago, our ancestors could expect a life that was pretty similar to the life of their grandparents. Now compare your life to the life that your grandparents led. Very different in so many ways. And that's only about 50 years of difference. It's already pretty clear that your kids will experience a very different life than the life that you've lived. As someone that looks forward to advances in science and technology, I usually welcome these changes. But I do see a downside. We've crossed the threshold where that rate of change is so great, that people in there 20s and 30s that want to settle down in one geographic area, work at a stable job, and raise a family can no longer rely on that infrastructure remaining stable over the course of that work/family time period - some 30-40 years. Changes in technology can force unwanted changes to jobs or careers and can cause once thriving communities to get decimated. This was also happening in the past, but it used to be that the rate of change was slow enough that the changes would only affect future generations. That's not the case anymore and probably never will be again.

"Physics is the law, and everything else is a recommendation. You can break any law made by humans, but not by physics." - Elon Musk interview at the 2023 DealBook Summit , Nov. 1, 2023

Quotes from Elon Musk are not currently in favor at the moment. But I still find him an interesting person when interviewed. In many ways, he's a true scientist in the purest sense of the word. He questions everything. Even those things that most scientists and engineers take for granted. If the laws of physics tell him that something is impossible, he abides. But beyond that, he is willing to stretch ideas, delete components, and push limits to get to his desired goals. If you read the Walter Issacson's biography about Musk, it's clear that this questioning attitude and the relentless pursuit of his goals are what made Tesla the leading electric car manufacturer and SpaceX the leading spacecraft manufacturer in the world.

"Death destroys a man, but the idea of death saves him." - E. M. Forster, in his book Howards End, 1910

I may have expressed this sentiment with a previous quote. But, I do find it helpful to occasionally think about death as a way to focus my attention and my remaining time on what's most important. I think it's a useful exercise for everyone. If I knew that this would be my last year of life, what would I spend my time doing. Some people use a day instead of a year, but for me, a year, is about the right length of time to focus on what I can do in a short, but reasonable, period of time. Interestingly, when I looked up the context from the Forster book around this sentence, he was taking about death saving him because it would focus him on meeting his maker and doing the right thing to prepare for that. I say, whatever works.

"Teaching a subject is important; it is also in a sense incidental. The classroom is, first and foremost, a place to train young minds toward a yearning for knowledge and a taste for argument — to be intellectually curious — even if what they wind up discovering challenges their most cherished convictions." - Stephen Carter, Yale Professor, in a NY Times opinion pieced, 1/24/2024

There is something special about a good liberal arts college experience. In the right environment, it can be so much more than just a way to train for a job. It is a way to train your mind for a life that is constantly questioning your beliefs and generates a desire to explore and expand what you know and experience. The world you grew up into was hopefully secure and loving. But it inevitably confines you to a narrow slice of the world around you. College can be a way to expand your horizons - geographically, culturally, and academically. This quote comes from someone that is arguing that colleges should go out of their way to try to make all opinions available. Where there should be an open environment where people can express and debate their opinions without fear of persecution. I agree. The best way to determine the values and opinions that will drive you through life is to have them challenged by books, professors and peers in an atmosphere that is tolerant and non-violent. Sounds like college to me.

"A good goal aims to create what you intrinsically value. A good decision increases the chance that you achieve one of your goals. A good habit locks in place good decisions so that future good decisions become effortless." - Spencer Greenburg, One Helpful Idea newsleter, 1/18/2024

So short and sweet. And yet so helpful. So many books have been written about how to set goals, make decisions, and get things done. At the top, it all starts with what you value. And at the bottom, it ends up with the things you do everyday. But how do you get from top to bottom. Here is one way to think about it. I especially like the last sentence. An important reason to develop good habits is so that you don't have to keep going through the hard process of making good decisions. For example, let's say your goal is to

live a healthy lifestyle. A good decision to help you reach that goal would be to exercise more. And a good habit would be to exercise on a very regular schedule. The habit makes the decision unnecessary, and the decision increases the chance that you reach your goal.

"What you want in a society is for individuals to believe in individual responsibility, and for society to not believe it." - Ezra Klein, The Ezra Klein Show, 12/9/2023

There is a belief that seems to be wildly held in this country that each person is responsible for their own destiny and that if you don't like where you are it's up to you to do something about it. The reality, of course, is much more complicated and involves a lot of things that are out of an individual's control. Who are your parents? Where were you born? When were you born? What set of genes did you inherit? ... But from a societal point of view, people who believe in individual responsibility are more likely to take the initiative to improve their life and that's a good thing. But it's also good for society to not believe that success is all about individual responsibility because that lays down a support structure for those that need it. It's a tricky balance.

"No man steps in the same river twice. For it's not the same river. And he is not the same man." - Heraclitus, Greek philosopher, about 500 B.C.

Have you ever had that experience of remembering something in the past that your really enjoyed or that was really important and wishing that you could go back to that spot and relive that experience? I know I have, and inevitably it's a disappointment because it's not the same. Usually it's because I've changed in some way that makes that experience different than it was the first time. I don't know why I expect it to be the same. Each experience is a unique instant in time. If you're enjoying it, savor it because it will never be the same again. Though, with the right attitude, it could be better the next time. Just different.

"The four levels of learning are: 1) unconsciously incompetent, 2) consciously incompetent, 3) consciously competent, 4) unconsciously competent" - Peter Attia, The Drive podcast #60, 9/2/2024

This does seem to be the process that we all go through to learn something new. Say, for example, that you want to learn how to play basketball. Initially, you know nothing and don't even know how to get started (1). Then, you use a mentor or a book or a video to help you to understand the basics - the rules of the game, how to dribble, how to shoot, etc (2). Keeping those things that you've learned in mind, you start practicing - alone at first, then with others (3). Eventually, you just show up and play without much conscious thought (4). Clearly this is not how young children learn. But, by junior high or high school, this seems to describe the learning process.

"Between stimulus and response there is a space. Within that space is our power to choose our response. In our response lies our growth and happiness." - Victor Frankl, mid 1900s

I first read this quote when it was used by Stephen Covey in his classic book The Seven Habits of Highly Effective People. There, he used it as proof that free will really does exist. I think most people would agree that, for certain situations, the space does not exist. For example, you touch something hot, then pull your hand away. There's no space there for your mind to evaluate the stimulus and agree to tell your hand to back off. But I agree that, for many things, there is that space between stimulus and response. A space when you can take in what happened and affect what your response will be. Sometimes (maybe most of the time) I wish people would use that space more effectively. But it also seems clear that sometimes (maybe most of the time) other people think I spend way too much time in that space.

"Each night when I go to sleep I die. And when I wake up I am reborn." - Mahatma Ghandi

When I read this, I felt like this quote was made for me. Many nights seem just like this. When I go to sleep, my mind is just a jumble of thoughts with no hope of making any sense of them - even if I really try. And, after a good night's sleep, I feel like I can solve many of the difficult mental challenges that seemed so far off the day before. I realize that this is not true of many people. Some people are just the opposite and can only do mentally challenging things at night (Katie). A good example of how people's daily cycles can be so different.

"Nothing in the world can take the place of persistence. Talent will not; nothing is more common than unsuccessful men with talent. Genius will not; unrewarded genius is almost a proverb. Education will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent." - Ray Kroc, founder of McDonald's

Persistence is a very underrated quality. Combine it with interest(determination), and you've got a dynamic duo that's powerful. Some people have "imposter syndrome". They fear that others will somehow realize that they are not as good or smart as they thought. I feel like I have a form of that - that people should realize that I can do some things better than they can only because I'm persistent. People ask me questions all the time that I can't answer. And many times I think, "Why are they asking me?", "Have they tried <this> way to find the answer, or <that> way to isolate the problem?". I'm certainly no smarter than they are! But maybe they know that if they can get me a little interested in their problem, I'll persist until I find an answer. Can persistence be taught? I don't know. I don't even know how I got to be persistent. Maybe I was born with it.

"Orient yourself to knowing what is right rather than being right." - Peter Attia, The Drive podcast #353, 6/16/25

So many people have a mindset that the most important thing is being right - which in their mind often means that they are winning. But the smartest people know that what seems right today may not seem right tomorrow or next month or next year. They know that it's best to have a mindset that keeps searching for what is right, even when the evidence may contradict what they currently think is right. This is the way to stay young, to stay fresh and to adapt to the many changes ahead. It's a subtle difference, but an important one.

"If you're afraid, don't do it. If you do it, don't be afraid." - Genghis Khan, sometime around 1200 A.D

I've always found Genghis Kahn a fascinating, paradoxical figure in history. He could be ruthless, cruel and unforgiving, killing thousands of innocent people for the disloyalty of a few. And, at the same time, he seemed to understand how to inspire and motivate people to be the best that they could be. I take this quote to mean that if you want to do something but are afraid to do it, you need to step back and think about it some more. If, after some consideration, you decide that it is the right thing to do, let that consideration give you the strength to do it without being afraid.

"The wiring of the brain is like writing a name in cement. If it's too watery, the name washes away. But if the cement is too hard you can't write the name. There is a short window in between when the cement is perfect." - Jonathan Haidt in his book The Anxious Generation

Timing seems so important in the learning process, both for kids and adults. People seem to learn best when they are presented with new information or a new task that is just a little bit more complex or a little bit harder than what they have experienced in the past. If something is too hard or too easy, not much learning takes place. For kids, a compounding effect is that their brains are constantly changing, so something that is too hard under any circumstances at age 5 may not be too hard a couple of years later when their brains are in a perfect state to learn what is being presented to them. Wait too long and it might actually be harder for them to learn. Picking up new languages is a good example.

"There is some good in the worst of us and some evil in the best of us." - Martin Luther King, Jr. in a 1961 sermon

It always bothers me when people assume that because someone did something they consider bad, they couldn't possibly do anything good. Or vice-versa, when someone gets upset because something bad is said about someone they really admire. People are neither all good or all bad. You can admire a person for something they did while at the same time think less of them for other things they did. For example, I admire Michael Jackson for his musical talent and career, yet it seems that some of the choices he made in his personal life are questionable. I admire Elon Musk for his desire to move the transportation world to sustainable energy, yet I'm disgusted by some of his personal and political decisions. Down with hero worship. Down with cancel culture.

"Don't ever take a fence down until you know the reason why it was put up." - G.K. Chesterson in his book The Drift from Domesticity (1929)

This is a derivative quote from President John F. Kennedy. The original quote provides a better explanation that I can give. "In the matter of reforming things, as distinct from deforming them, there is one plain and simple principle; a principle which will probably be called a paradox. There exists in such a case a certain institution or law; let us say, for the sake of simplicity, a fence or gate erected across a road. The more modern type of reformer goes gaily up to it and says, "I don't see the use of this; let us clear it away." To which the more intelligent type of reformer will do well to answer: "If you don't see the use of it, I certainly won't let you clear it away. Go away and think. Then, when you can come back and tell me that you do see the use of it, I may allow you to destroy it."

"Forget what you know about buying fair businesses at wonderful prices. Instead buy wonderful businesses at fair prices." - Warren Buffett and Charlie Munger in a Berkshire Hathaway Annual Report (2014)

Warren Buffett and Charlie Munger both name Benjamin Graham (and his book The Intelligent Investor) as the person that taught them how to value companies and invest in the stock market. Very simply, Graham recommends 1) determining the "intrinsic value" of a company, and 2) buying the stock at a price that is well below its intrinsic value. That is, buy fair businesses at wonderful prices. Of course, that sounds easy until you try evaluate a company's intrinsic value. That means trying to understand the details and nuance of every quarterly report and company statement. And it means trying to understand the mindset and competence of the company's management. This is a hard job and what business analysts and people that run mutual funds do full-time. For me, what seems much easier is what Buffett and Munger discovered back in 2014. By comparison, it's easier to identify wonderful businesses. These are companies that produce products and services that people love, companies that have a history and culture of innovation, companies that only say yes to the few products that will shine in the marketplace, companies whose products and services cannot be easily reproduced, companies whose products you understand. Once you find a company like that, it's relatively easy to figure out if it is selling at a reasonable price compared to its competitors and historical norms. Then you can buy a wonderful business at a fair price.

"People only accept change when they are faced with necessity, and only recognize necessity when a crisis is upon them." - Jean Monnet (French ecconomist) in Monnet's Memoires (1978)

"You never want a serious crisis to go to waste. And what I mean by that is it's an opportunity to do things you could not do before." - Rahm Emanuel (Barack Obama Chief of Staff) in NY Times interview (2008)

This is one of the those quotes that shouldn't be true, be after enough experience, you realize that it is. It's relatively easy to spot a problem, or a situation that you can predict will be a problem. And possibly even one or more solutions to those problems. But that doesn't mean that problem will ever be addressed. Especially when the solution involves changing the minds of many people, or changing an established way of life, or procedures that have been in place for years. Inertia like that is hard to overcome. And sometimes, the best solution is to wait for a crisis. And when it happens, don't let it go to waste because "it's an opportunity to do things you could not do before".

"Cognitive offloading comes when you shift a discrete task over to a tool like a calculator. Cognitive surrender comes when you relinquish control and adopt an A.I's judgement as your own." - Ezra Klein, NY Times opinion, 3/29/2026
I'm writing this comment the same day that this quote appeared in the NY Times. It's about 2 years into the AI revolution and I'm excited and scared at the same time about how the use of AIs will affect what I do and how I do it. The "cognitive offloading" is wonderful. Its like having a coworker that you can confidently give any boring, time-consuming task to without the guilt of doing just that. And I find the various AIs to be a wonderful source of good ideas and a valuable source of procedures that people might have gone to YouTube for in the past. But it is incredibly easy to surrender a task, in full, to an AI and accept the result without really understanding it. Maybe that's OK if you've just gotten a report on an MRI scan and don't understand the report. But it's not OK if the whole point of the exercise is for you to consider the problem at hand, evaluate the choices, and make a judgement about the best solution. Those teaching moments are what prepare you to evaluate the quality of what you are doing, evaluate the choices of others, and even evaluate future choices from AIs that you consult. If people don't have the ability to make those evaluations, then we will, in fact, relinquish control to the AI machines.

"Don't reward people for coming up with the right answer. Reward them for coming up with good arguments. Only good arguments can guide you to coming up with the right answer." - from the book The Peacemaker's Code by Deepak Malhotra
Maybe this is a little extreme. After all, if someone keeps coming up with the right answers, there are probably some good arguments behind them. But I like the sentiment nonetheless. That's because for lots of questions there is a substantial degree of random chance in picking the right answer. For example, if I ask you what team will win the NBA Finals next year, there are a number of good arguments for any of a half dozen teams to win. And, in the final analysis, the team that wins may be the one that got a few lucky bounces or referee calls. So, there are good arguments, but that doesn't guarantee the right answer. If you picked the NY Knicks to win this year (2026) because they haven't won

in 53 years, well, that's just a bad argument, and I'd say you just got lucky. In general, I think its true that the more good arguments you have, the more likely you'll find the right answer. But coming up with the right answer doesn't mean that you necessarily had good arguments, or any arguments. You may have just got lucky. And, if so, you're not likely to get lucky again.

"Music is enough for a lifetime. But a lifetime is not enough for music. - Sergei Rachmaninoff, Russian composer and pianist (1936)

Imagine being so in love with something that you spend your whole life dedicated to learning, exploring, and enjoying it to the exclusion of everything else. I think that's how Rachmaninoff felt about playing and composing music. And at the end of his life, he had only one regret - that he didn't have more time to explore his love for music. It would be strange if everyone in the world spent their life that way. But I'm glad that there are some people in the world that do. They are often the ones that push the boundaries of their field forward. And, in the end, that is what pushes our civilization forward as well.

"Anger is like a fire that consumes you, but ultimately has to be fed." - Yuval Noah Harari on the Ezra Klein Show podcast, 5/26/2026

One reason to study history is that you get a sense of the possible. This quote seems especially true in the realm of clashes between nations. There have been some incredible wars and conflicts between countries just within the last 150 years where it seems like the countries involved will never get along. Yet in many cases they eventually do. Just think about how many times England and France were at war - now they seem to get along just fine. It's incredible what the German Nazis did to the Jews in the 1930s and 40s. Now Germany is a supporter of Israel and some Jews are reclaiming their German citizenship. The U.S. was at war in Vietnam for many years and couldn't imagine being friendly with the North Vietnamese. Now, many U.S. companies willingly invest in Vietnamese companies and factories and the countries seems to get along just fine. It may take many years, but if the parties involved stop feeding the anger, eventually new generations take hold and the anger fades. But if each generation finds new fuel for the anger of their parents, the cycle continues. Conflict in the Middle East is the obvious example. No generation has existed over the last 75 years that hasn't seen bombs falling, missiles flying, and people that they know killed. And that continues to feed the conflict.